BUREAU OF THE TREASURY

Department of Finance

Friday, 01 December 2017

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps /a	Rate (%)	Change bps	Rate (%)	Change Bps /b
a. SAVINGS RATES						1.206	U
b. SPECIAL SAVINGS RATES						1.206	U
c. TIME DEPOSIT RATES						0.375	U
d. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (November 29)						2.813	+9.37
e. LENDING RATES							
OLF				3.5000	U		
Prime Lending (November 29)						4.063	+0.84
f. ODF				2.5000	U		
g. TDF							
7-day				3.4057	-2.08		
28-day				3.4926	-0.18		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	3,386.18	2.148	rejected			3.012	+65.1
182-day	854.38	2.563	rejected			2.957	+2.6
364-day	678.96	2.952	rejected			3.411	-0.6

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	105.0	2.311	105.4	2.184	26.7
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	118.2	3.015	118.6	2.958	60.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	157.8	3.587	158.4	3.545	108.9
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	142.7	3.631	143.2	3.590	111.4
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	130.1	3.628	130.7	3.582	108.5
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	117.8	3.691	118.4	3.656	105.6
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	103.1	3.744	103.5	3.717	105.5
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	99.6	3.726	100.0	3.702	101.6
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.9	0.568	104.5	0.287	23.3
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	102.6	4.041	103.5	3.748	62.4
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	98.8	4.173	99.5	4.019	39.2
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	112.6	5.171	113.5	5.101	99.9

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-56	2,504.83	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	3.969	+1.2
b.	2.5Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.033	-7.1
c.	3.0Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.268	-35.5
d.	3.5Y FXTN 07-57	123.20	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.320	-1.9
e.	4.0Y FXTN 10-54	11.00	07/15/2011	6.375	01/19/2022	-	-	4.950	-5.3
f.	5.0Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.089	-5.7
g.	6.0Y RTB 10-04	80.80	07/30/2013	3.250	08/15/2023	-	-	4.795	-44.6
h.	7.0Y FXTN 10-59	10.00	08/19/2014	4.125	08/20/2024	02/17/2015	rejected	5.213	-20.3
i.	8.0Y FXTN 10-60	1,022.34	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	4.747	-8.3
j.	9.0Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	5.428	-9.2
k.	9.5Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.450	U
l.	11.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.579	-2.8
m	14.0Y FXTN 20-17	799.49	07/15/2011	8.000	07/19/2031	-	-	5.111	-6.4
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.654	-3.5
o.	14.5Y RTB 20-01	1.00	02/21/2012	5.875	03/01/2032	-	-	5.656	-3.6
p.	RTB – Others	2,721.05	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	5,928.23	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2, Wednesday (November 29) was higher at P18,121.45M against Tuesday's P7,593.95M. Of this, P10,399.09M (57.39%) was for t-bonds, P2,802.85M (15.47%) RTBs and P4,919.51M (27.15%) for t-bills.

3. Foreign Exchange Market

The peso closed 8 centavos stronger at P50.270 to the dollar on Wednesday (November 29) against Tuesday's P50.350. Today, it opened at P50.330 reaching a high of P50.300, low of P50.370 and an average of P50.335 with transaction volume of $151.50 million as of 10:28 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	8,254.03	-0.46	Peso	50.27	-0.16	A	3.57	+3.5 1/	4.06
Thailand	1,705.33	-0.07	Baht	32.51	-0.21	A	1.57	+0.9 2/	1.50
Malaysia	1,720.38	+0.35	Ringgit	4.08	-0.47	A	3.43	+4.3 2/	6.85
Indonesia	6,061.37	-0.15	Rupiah	13,503.00	-0.01	A	5.23	+3.6 2/	13.99
Singapore	3,438.99	-0.10	Sing. Dollar	1.35	+0.04	D	0.25	+0.4 2/	5.28
Taiwan	10,713.55	+0.06	Taiwan Dollar	30.00	+0.17	D	0.66	-0.3 2/	4.76
South Korea	2,512.90	-0.05	Won	1,076.73	-0.35	A	1.63	+1.8 2/	1.25
India	33,602.76	-0.05	Rupee	64.37	-0.11	A	7.68	+2.9 2/	14.05
China	3,337.86	+0.13	Yuan	6.60	+0.04	D	4.74	+1.9 2/	4.35
Hong Kong	29,623.83	-0.19	HK Dollar	7.80	+0.04	D	1.19	+1.4 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	23,940.68	+0.44	US Dollar				+1.477	+2.0 2/	+1.658	4.25
Japan	22,597.20	+0.49	Yen	111.53	+0.18	D	-0.029	+0.7 2/	+0.011	1.48
Germany	13,061.87	+0.02	Ger. Mark****				-0.381	+1.6 2/	-0.316	0.25
Britain	7,393.56	-0.90	British Pound	0.75	-0.84	A	+0.523	+4.0 2/	+0.580	0.25
France	5,398.05	+0.14	Fr. Franc****				-0.381	+1.1 2/	-0.316	0.25
Canada	15,967.72	-0.39	Can. Dollar	1.28	+0.35	D	+1.405	+1.4 2/	+1.600	3.20
Italy	22,325.94	+0.15	Lira****				-0.381	+1.0 2/	-0.316	0.25
E M U	3,177.36	+0.05	Euro	0.84	+0.32	D	-0.381	+1.4 2/	-0.316	0.25

Source: Bloomberg

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of November 29, 2017 vs November 28, 2017
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for November 29, 2017 taken at 10:30 a. m. December 01, 2017
***	Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
****	Euro currency
…	Nil
-na-	Not applicable
U	Unchanged
1/	October 2017 (Base index 2006 = 100)
2/	October 2017

Original Signed:

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fmmad // 12/01/17